



**Rhode Island  
Housing Resources Commission**

**Building Home: State Housing Bond Funds**

Applicant Name: \_\_\_\_\_

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_

Are you applying for funds for a:

Rental Project ☐

Homeownership Project ☐

Amount of Housing Bond funds requested: \$ \_\_\_\_\_

All applicants must complete pages 1 – 4

Rental applications:    Pages

Homeownership applications:    Pages

General Information to be completed by all applicants

1. Applicant Information

Contact Person:\_\_\_\_\_ Title\_\_\_\_\_

Organization:\_\_\_\_\_

Address:\_\_\_\_\_ City/Town\_\_\_\_\_ Zip Code:\_\_\_\_\_

Telephone:\_\_\_\_\_ Fax:\_\_\_\_\_ Cell:\_\_\_\_\_

E-mail address:\_\_\_\_\_ Tax Payer ID\_\_\_\_\_

Type of Organization:    Housing Developer:    for-profit ☐ non-profit ☐  
   Municipality ☐  
   Housing Authority ☐  
   Social Service Agency ☐  
   Other:\_\_\_\_\_

2. Project Location

Project Name;\_\_\_\_\_

Street Address:\_\_\_\_\_ City/Town\_\_\_\_\_ Zip Code\_\_\_\_\_

Plat\_\_\_\_\_ Lot(s)\_\_\_\_\_ Census Tract\_\_\_\_\_

3. Activity Description (check all that apply)

Acquisition ☐

New Construction ☐

Rehabilitation ☐

Total Demolition ☐

Relocation ☐

4. Project Information

Existing building ☐      Vacant land ☐ Existing building to be demolished ☐

If there is an existing building, how many current units? \_\_\_\_\_

Is property occupied?    Yes ☐      No ☐

If yes, are tenants: businesses ☐ households ☐

Number of tenants \_\_\_\_\_      Number requiring permanent relocation \_\_\_\_\_

How many total units are you proposing? \_\_\_\_\_

How many Housing Bond-assisted units? \_\_\_\_\_

5. Respond for all approvals/surveys that are required for development:

Approval	Yes	No	Not Needed	In Process	Expected Date
Zoning					
DEM Wetlands					
DEM Remediation					
HUD Flood Plain					
Historic					
Planning/subdivision					
Comprehensive Permit					
Phase I survey					
Phase II survey					

6. Site Control: Attach verification of site control

Already Owned ☐      RIH Land bank ☐  
 P & S Agreement ☐      Property Leased ☐  
 Option ☐      No Site Control ☐

7. Name and Address of Current Owner:

8. Acquisition Cost: \$ \_\_\_\_\_

9. Project Schedule

	Proposed Schedule
Submission of funding applications	
Commitment of all funding	
Acquisition of property	
Completion of design/engineering	
Completion of specifications	
Completion of permitting	
Bid opening	
Start construction	
Construction completion	
Full occupancy	

10. Does your proposal exceed the required minimum 30-year Affordability Period?

Yes ☐      No ☐

If yes, number of years: \_\_\_\_ Specify monitoring agent \_\_\_\_\_

11. Funding Priorities: All projects will be ranked based on the combined rankings for funding efficiency and leveraging. Points will then be added for each priority addressed in the application.

6.8.1. Funding efficiency:      Total development cost per unit \$ \_\_\_\_\_  
Bond \$ requested per unit      \$ \_\_\_\_\_  
Annual operating cost per unit      \$ \_\_\_\_\_

Income targeting - # of units    \_\_\_\_\_  $\leq$  100 % of median  
   \_\_\_\_\_  $\leq$  80% of median  
   \_\_\_\_\_  $\leq$  60% of median  
   \_\_\_\_\_  $\leq$  50% of median  
   \_\_\_\_\_  $\leq$  40% of median

6.8.2. Project location and design: Check all that apply:

Universal Design	<input type="checkbox"/>
Healthy Housing	<input type="checkbox"/>
Green Building	<input type="checkbox"/>
Energy Star	<input type="checkbox"/>
Access to transportation	<input type="checkbox"/>
Access to jobs and services	<input type="checkbox"/>

6.8.3. Leveraging

Private Equity      \$ \_\_\_\_\_  
Total Development cost      \$ \_\_\_\_\_

6.8.4. Long term affordability. Specify length of affordability \_\_\_\_\_ years.

6.8.5. Critical housing needs. Specify target population \_\_\_\_\_

6.8.6. Mixed income units with affordability to very low income households.  
% very low income \_\_\_\_\_%.

6.8.7. Smart Growth

Compact development	<input type="checkbox"/>
Reuse of existing buildings	<input type="checkbox"/>
Public Transportation	<input type="checkbox"/>
Existing Infrastructure	<input type="checkbox"/>
Brownfields redevelopment	<input type="checkbox"/>
Historic Preservation	<input type="checkbox"/>
Neighborhood revitalization	<input type="checkbox"/>

6.8.8 Geographic diversity	<input type="checkbox"/>
Local housing goals	<input type="checkbox"/>

6.8.9 Collaboration ☐

6.8.10 Included in affordable housing plan ☐

12. Write a concise narrative description of your proposal including:

- a) Objectives and beneficiaries of proposal
- b) Current ownership, condition, zoning and DEM approval status (if applicable) of property
- c) Location and impact on and of surrounding neighborhood.
- d) the extent to which the proposal meets priorities indicated above.

13. Describe your experience in implementing similar proposals:

- a) Housing developments or programs completed and those underway
- b) Identify the key staff, partners, and/or development team (include architects, engineers, consultants, property manager, etc.) their qualifications and experience.
- c) If you have entered into a contract or have a proposed contract for professional services (i.e., consulting, architectural/ engineering), please attach a copy of the contract(s).

14. Attach the following:

Resolution of the board, owner, or governing body authorizing submission of the application

Location map

Site plan

Preliminary schematics

Verification of site control

Construction budget

Relocation plan (where applicable)

Marketing plan

## Rental Proposals

1. Number, size and income limits of all units:

# of Units	# of Bedrooms	# up to 50% a.m.i.	# at 51% to 60% a.m.i.	# at 61% to 80% a.m.i.	# above 80% (not Bond-assisted)

2. Proposed Design of Units:

Flat ☐

Townhouse ☐

Single Family ☐

Duplex ☐

Triplex ☐

Fourplex ☐

Other \_\_\_\_\_

\_\_\_\_\_

3. All Rental Housing applicants must complete all four spreadsheets:

Development Sources

Development Uses

Rent Worksheet

Operating Budget

## Homeownership Proposals

### 1. Bond-Assisted Units

# of Units	# of Bedrooms	# at 80% a.m.i.	Proposed 80% sales price	# at 81% to 100% a.m.i.	Proposed 100% sales price

2. Number of proposed market-rate units \_\_\_\_\_/ sales price \$ \_\_\_\_\_

3. Average Monthly costs to buyer: Mortgage Amount: \$ \_\_\_\_\_

Term:	Principal: \$	Taxes: \$
Interest rate:	Interest: \$	Homeowner's Insurance: \$
Mortgage Insurance: \$	Monthly Condominium fee: \$	Flood insurance: \$

### 4. Proposed Ownership Structure of Units:

Fee Simple ☐  
 Condominium ☐  
 Land Trust ☐  
 Lease to Own ☐

### 5. Proposed Design/Layout: (check all that apply)

Single Family individual lots ☐  
 Townhouse ☐  
 Flats ☐  
 Duplex ☐ Duplex with rental unit ☐  
 Clustered ☐  
 Other \_\_\_\_\_

### 6. All homeownership proposals must complete the following spreadsheets:

Development Sources

Development Uses